

Market Announcement

16 April 2026

Peninsula Energy Limited (ASX: PEN) – Trading Halt

Trading in the securities of Peninsula Energy Limited ('PEN') will be halted at the request of PEN, pending the release of an announcement by PEN.

Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of:

- the commencement of normal trading on Tuesday, 21 April 2026; or
- the release of the announcement to the market.

PEN's request for a trading halt is attached below for the information of the market.

Issued by

ASX Compliance

16 April 2026

Trading Halt Request

In accordance with Listing Rule 17.1, Peninsula Energy Limited (“**Peninsula**” or the “**Company**”) (ASX: **PEN, OTCQB: PENMF**) requests a trading halt in respect of the Company’s securities commencing immediately.

The following information is provided in relation to this request:

1. The request relates to the cleansing notice issued on 12 February 2026 (**Cleansing Notice**) in relation to the issue of 19,875,125 fully paid ordinary shares (**Shares**) upon the partial conversion of one of the Convertible Loan Facilities forming part of the DK Debt Facility announced to the ASX on 10 July 2025 and approved by shareholders on 30 September 2025.
2. The Company advises that it has determined that:
 - (a) the Cleansing Notice did not exempt sellers of the Shares from their obligation (**Disclosure Obligation**) to make disclosure pursuant to s 707(3) of the *Corporations Act 2001* (Cth) (**Act**);
 - (b) the Cleansing Notice failed to exempt the seller because the Shares were in a class that had been suspended for more than a total of five (5) days during the previous twelve (12) months, which negates the prerequisite for issuing a Cleansing Notice stated in section 708A(5)(b); and
 - (c) pursuant to section 708A(11) of the Act, the cleansing prospectus issued by the Company on 7 April 2026 could not exempt sellers of the Shares from their Disclosure Obligation in respect of sale offers made prior to or on 7 April 2026 but does confer that exemption in respect of sale offers made after 7 April 2026.
3. The trading halt is requested pending a proposed application to the Supreme Court of Western Australia (“**Application**”) by the Company seeking urgent orders declaring that any offer for sale or sale of the Shares during the period from 12 February 2026 until 7 April 2026 is not invalid by reason of the failure to make the required disclosure, along with ancillary relief.
4. The Company intends to request that the Application be heard on an urgent basis and will update the market once the Application is filed and a hearing date is set.
5. Despite this issue, the Company considers that the disclosure relating to the DK Debt Facility has been adequate to inform the market. In particular, the material terms and conditions of the facility were disclosed by way of an ASX announcement (10 July 2025), prospectus (21 August 2025) and Notice of Extraordinary General Meeting (29 August 2025).
6. Peninsula wishes the trading halt to remain in place until the earlier of the commencement of normal trading on Tuesday 21 April 2026, or the release of an announcement regarding the outcome of the proposed Application.
7. Peninsula is not aware of any reason why the trading halt should not be granted.
8. Peninsula is not aware of any other information necessary to inform the market in relation to this request.

Yours sincerely



Jonathan Whyte
Company Secretary

– ENDS –

This release has been approved by Peninsula's Managing Director.

For further information, please contact:

George Bauk

Or

Read Corporate – Media and IR Inquiries

Managing Director / CEO
Peninsula Energy
+61 8 9380 9920
Info@pel.net.au

Nicholas Read – +61 419 929 046
info@readcorporate.com.au

ABOUT PENINSULA ENERGY LIMITED

Peninsula Energy Limited (ASX: PEN) is the only ASX-listed uranium company providing US production and direct market exposure. Its 100% owned Lance Project in Wyoming re-commenced uranium production on resin in December 2024 and in September 2025 commenced the production of dried yellowcake at the complete central processing plant.

Lance is one of the largest, independent near-term uranium development projects in the US. Once back in full production, Lance will establish Peninsula as a fully independent end-to-end producer of yellowcake, well-placed to become a key supplier of uranium and play an important role in a clean energy future.

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